



General Assembly

February Session, 2008

Proposed Bill No. 5477

LCO No. 1579

Referred to Committee on Energy and Technology

Introduced by:

REP. CAFERO, 142nd Dist.

REP. HAMZY, 78th Dist.

REP. KLARIDES, 114th Dist.

AN ACT ESTABLISHING A TAX CREDIT FOR HIGH HOME ENERGY COSTS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That chapter 229 of the general statutes be amended to provide a
- 2 credit when a taxpayer's home energy costs exceed four per cent of the
- 3 taxpayer's adjusted gross income. Said credit shall equal the amount of
- 4 such costs that exceed four per cent of a taxpayer's adjusted gross
- 5 income up to the lesser of their tax liability or five hundred dollars. To
- 6 be eligible, an individual shall have an annual income of twenty
- 7 thousand to seventy-five thousand dollars and joint filers shall have an
- 8 annual income of fifty thousand to one hundred fifty thousand dollars.

Statement of Purpose:

To help residents cover rising home energy costs.